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News Release

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Shakopee man indicted for wire fraud, identity theft

A 51-year-old Shakopee man was indicted last week in federal court on 11 counts of wire fraud and 11 counts of aggravated identity theft in connection with a scheme to fraudulently obtain money from credit card equipment leasing companies and loan companies.

Jeffrey Scot Graham was charged Aug. 5 in Minneapolis. He was arrested earlier this week, and his indictment was unsealed following his initial appearance yesterday. Graham's indictment alleges that from August 2006 to November 2007, Graham knowingly and intentionally devised and executed a scheme to defraud by means of false and fraudulent representations regarding equipment lease agreements and loan agreements.

Graham would allegedly submit fraudulent lease applications to equipment leasing companies without the knowledge, consent, and agreement of the purported lessee. As a result of the fraud, Graham received commission payments, and the impacted companies were debited for the monthly lease payments.

The indictment also alleges that Graham submitted fraudulent loan applications to advance funding companies without the knowledge, consent, and agreement of the purported borrower.

The indictment alleges that for the purpose of executing the scheme Graham did knowingly transmit or cause the transmission of money transfers and other wire communications. The indictment also alleges Graham did knowingly use without lawful authority the means of identification of ten individuals in connection the scheme to defraud.

If convicted, Graham faces a potential maximum penalty of 20 years in prison on each wire fraud count and a mandatory minimum sentence of two years on each aggravated identity theft count. All sentences are determined by a federal district court judge.

This case is the result of an investigation by the United States Postal Inspection Service, the Minnesota Financial Crimes Task Force, and the police departments of Minnetonka and Shakopee. The case is being prosecuted by Assistant U.S. Attorney David M. Genrich.

An indictment is a determination by a grand jury that there is probable cause to believe that offenses have been committed by the defendant. The defendant, of course, is presumed innocent until he or she pleads guilty or is proven guilty at trial.